

Regional Empowerment Zone (EZ) Workshop

AGENDA

6:00 p.m. **Welcome and Opening Comments**
Presented by Regional Host

6:10 p.m. **History of the Empowerment Zone Program Overview in San Antonio**
Economic Development Department Representative, City of San Antonio
"Practical Overview and Application of EZ and How to Use It"

6:20 p.m. **WORKSHOP (A): TAX CREDITS**

Speakers: *The Workshops are Presented by Local Leaders in Law and Financial Planning*

Wage Credits

Businesses located within the Empowerment Zones can receive a \$3,000 credit for each employee living within the EZ boundaries.

Work Opportunity Credits

Businesses can apply up to \$2,400 against their Federal tax liability for each employee hired from groups with traditionally high unemployment rates or have special employment needs, including youth who live within the EZ boundaries.

Welfare to Work Credits

Businesses are offered a credit of up to \$3,500 (for first year of employment) and \$5,000 (in the second year) for each long-term welfare recipient hired.

6:45 p.m. **WORKSHOP (B): BOND FINANCING/CAPITAL GAINS**

Speakers: *The Workshops are Presented by Local Leaders in Law and Financial Planning*

Tax Exempt Facility Bonds

Tax Exempt Bonds which can assist business owners by providing lower-cost loans to finance property, purchase equipment and develop business sites within these communities.

Qualified Academy Zone Bonds

Qualified Academy Zone Bonds allow state and local governments to provide no-interest loans with private funding sources to finance public school programs or renovations.

Capital Gains

A new incentive created which allows EZs to roll over gains from the sale of certain assets held for more than 1 year.

Community Wide Empowerment Zone (EZ) Workshop

Breakout Sessions (Cont'd.)

7:15 p.m.

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7:30 p.m.

WORKSHOP (C): NEW MARKETS TAX CREDITS

Speakers: *The Workshops are Presented by Local Leaders in Law and Financial Planning*

Low Income Housing Tax Credit

Investors in Low-Income Housing Tax Credit (LIHTC) projects can obtain a tax credit against Federal taxes of 5 to 6 percent of the amount invested for each year the investment is held for up to seven (7) years of the credit period.

New Markets Tax Credit

Equity investors in qualified Community Development Entities (CDEs) can obtain a tax credit against Federal taxes of 5 to 6 percent of the amount invested for each year the investment is held.

7:45 p.m.

CLOSING AND DISCUSSION SESSION WITH PRESENTERS